

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:

TURNELL, JAMES

Debtor(s)

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Case No. 16-08355

CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)

Elizabeth C Berg, Chapter 7 Trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: \$208,889.05 (Without deducting any secured claims)	Assets Exempt: \$3,153,241.02
Total Distributions to Claimants: \$8,859.97	Claims Discharged Without Payment: \$920,879.18
Total Expenses of Administration: \$7,740.03	

3) Total gross receipts of \$19,000.00 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$2,400.00 (see **Exhibit 2**), yielded net receipts of \$16,600.00 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$399,018.10	\$0.00	\$0.00	\$0.00
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	NA	\$7,740.03	\$7,740.03	\$7,740.03
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	NA	\$0.00	\$0.00	\$0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	\$50,000.00	\$49,172.64	\$49,172.64	\$8,859.97
GENERAL UNSECURED CLAIMS (from Exhibit 7)	\$620,448.34	\$749,714.18	\$749,714.18	\$0.00
TOTAL DISBURSEMENTS	\$1,069,466.44	\$806,626.85	\$806,626.85	\$16,600.00

4) This case was originally filed under chapter 7 on 03/10/2016. The case was pending for 13 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated : 04/07/2017

By : /s/ Elizabeth C Berg
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4 (a)(2) applies.

EXHIBITS TO
FINAL ACCOUNT

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	AMOUNT RECEIVED
2011 Cadillac CTS Coupe mileage: 54,500 - Sold per Court Order	1129-000	\$19,000.00
TOTAL GROSS RECEIPTS		\$19,000.00

¹ The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	AMOUNT PAID
JAMES TURNELL	Debtor's Exemption	8100-002	\$2,400.00
TOTAL FUNDS PAID TO DEBTOR & THIRD PARTIES			\$2,400.00

EXHIBIT 3 – SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
	BMO HARRIS		\$98,117.10	NA	NA	\$0.00
	Wells Fargo Hm Mortgage		\$300,901.00	NA	NA	\$0.00
	TOTAL SECURED		\$399,018.10	\$0.00	\$0.00	\$0.00

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES AND CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Baldi Berg, Ltd.	3110-000	NA	\$5,000.00	\$5,000.00	\$5,000.00
Elizabeth C. Berg, Trustee	2200-000	NA	\$281.87	\$281.87	\$281.87
Elizabeth C. Berg, Trustee	2100-000	NA	\$2,410.00	\$2,410.00	\$2,410.00
Associated Bank	2600-000	NA	\$10.00	\$10.00	\$10.00
Texas Capital Bank	2600-000	NA	\$38.16	\$38.16	\$38.16
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		NA	\$7,740.03	\$7,740.03	\$7,740.03

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES AND CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
NA	NA	NA	NA	NA	NA
TOTAL PRIOR CHAPTER ADMIN FEES AND CHARGES		NA	\$0.00	\$0.00	\$0.00

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
2A	Internal Revenue Service	5800-000	\$50,000.00	\$49,172.64	\$49,172.64	\$8,859.97
TOTAL PRIORITY UNSECURED CLAIMS			\$50,000.00	\$49,172.64	\$49,172.64	\$8,859.97

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
7	Centimark Corporation	7100-000	\$399,886.34	\$700,000.00	\$700,000.00	\$0.00
6	PYOD LLC successors and	7100-000	\$15,118.00	\$15,464.56	\$15,464.56	\$0.00
5	PYOD LLC successors and	7100-000	\$8,482.00	\$8,374.55	\$8,374.55	\$0.00
4	PYOD LLC successors and	7100-000	\$8,374.00	\$7,938.33	\$7,938.33	\$0.00
3	Wells Fargo Bank	7100-000	\$8,528.00	\$8,088.00	\$8,088.00	\$0.00
2B	Internal Revenue Service	7100-000	NA	\$1,341.94	\$1,341.94	\$0.00
1	American Express Centurion	7100-000	\$8,895.00	\$8,506.80	\$8,506.80	\$0.00
	Bank of America, N.A.		\$6,960.00	NA	NA	\$0.00
	Northwest Medicine		\$2,000.00	NA	NA	\$0.00
	Windward Roofing &		\$162,205.00	NA	NA	\$0.00
TOTAL GENERAL UNSECURED CLAIMS			\$620,448.34	\$749,714.18	\$749,714.18	\$0.00

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Case No: 16-08355
Case Name: TURNELL, JAMES

Judge: Janet S. Baer

Trustee Name: Elizabeth C Berg
Date Filed (f) or Converted (c): 03/10/2016 (f)
341(a) Meeting Date: 04/04/2016
Claims Bar Date: 07/29/2016

For Period Ending: 04/07/2017

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA) / Gross Value of Remaining Assets
1. Single-family home: 368 Thorne Street, Batavia IL 60510	256,192.50	0.00		0.00	FA
2. 2011 Cadillac CTS Coupe mileage: 54,500 - Sold per Court Order 6/17/16 [Dkt # 40]	17,525.00	15,125.00		19,000.00	FA
3. Household: Furniture, Kitchenware (Debtor's 1/2 Interest)	4,000.00	0.00		0.00	FA
4. Electronics: TVs, Laptop, player piano (Debtor's 1/2 Interest)	2,000.00	0.00		0.00	FA
5. Clothes: personal clothing	3,500.00	0.00		0.00	FA
6. Jewelry: Man's wedding ring, watch	500.00	0.00		0.00	FA
7. Cash:	200.00	0.00		0.00	FA
8. Checking Acct: BMO Harris	2,052.90	0.00		0.00	FA
9. Checking Acct: BMO Harris	474.62	0.00		0.00	FA
10. Retirement Acct: BMO Private Bank	1,955,851.75	0.00		0.00	FA
11. Retirement Acct: BMO Harris Bank	1,108,278.00	0.00		0.00	FA
12. Retirement Acct: John Hancock	12,882.45	0.00		0.00	FA
13. Insurance Policy: Variable Universal Life Insurance, River Source	13,797.85	0.00		0.00	FA
14. lawsuit no damages sought	0.00	0.00		0.00	FA

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Asset Description (Scheduled and Unscheduled (u) Property)	Petition/Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA) / Gross Value of Remaining Assets
Gross Value of Remaining Assets					
TOTALS (Excluding Unknown Values)	3,377,255.07	15,125.00		19,000.00	0.00

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

April 7, 2017: Trustee has completed her Final Distribution and is in the process of submitting her Distribution Report to the UST for approval. Once approved the case will close shortly thereafter.

October 27, 2016: Trustee investigated the value of Debtor's interest in his residence. Based on her analysis, Trustee determined there was no equity in the property to administer for Creditors. Trustee obtained a CarMax appraisal for the Debtor's vehicle and later sold the vehicle back to CarMax pursuant to this Court's order dated 6/17/16 [dkt. 40] and collected proceeds in the amount of \$19,000.00. Trustee reviewed claims. Trustee anticipates final distribution will be in late 2016 or early 2017.

Initial Projected Date of Final Report(TFR) : 12/31/2016

Current Projected Date of Final Report(TFR) : 12/31/2016

Trustee's Signature /s/Elizabeth C Berg

Date: 04/07/2017

Elizabeth C Berg
20 N. Clark St., Suite 200
Chicago, IL 60602
Phone : (312) 726-8150

FORM 2
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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 16-08355

Case Name: TURNELL, JAMES

Trustee Name: Elizabeth C Berg

Bank Name: Associated Bank

Account Number/CD#: *****6625 Checking Account

Blanket bond (per case limit): 5,000,000.00

Separate bond (if applicable): 0.00

Taxpayer ID No: **-***6443

For Period Ending: 4/7/2017

1	2	3	4		5	6	7
Transaction Date	Check or [Refer#]	Paid To / Received From	Description of Transaction	Uniform Trans. Code	Deposits(\$)	Disbursements(\$)	Account/ CD Balance(\$)
06/21/2016	[2]	CarMax, Inc #7122 3320 Odyssey Court Naperville , IL 60563	Car sold per order 6/17/16 [dkt. 40]	1129-000	19,000.00		19,000.00
06/23/2016	1001	JAMES TURNELL 368 THORNE STREET BATAVIA , IL 60510	Debtor's Exemption Debtor's Exemption in 2011 Cadillac	8100-002		2,400.00	16,600.00
07/18/2016		Associated Bank	BANK SERVICE FEE	2600-000		10.00	16,590.00
07/19/2016		Trustee Transfer to new account	Transfer of funds to Texas Capital Bank	9999-000		16,590.00	0.00

Page Subtotals 19,000.00 19,000.00

COLUMN TOTALS	19,000.00	19,000.00
Less: Bank Transfer/CD's	0.00	16,590.00
SUBTOTALS	19,000.00	2,410.00
Less: Payments to Debtors		2,400.00
Net	19,000.00	10.00

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 16-08355

Case Name: TURNELL, JAMES

Trustee Name: Elizabeth C Berg

Bank Name: Texas Capital Bank

Account Number/CD#: *****5161 Checking Account

Taxpayer ID No: **-***6443

Blanket bond (per case limit): 5,000,000.00

For Period Ending: 4/7/2017

Separate bond (if applicable): 0.00

1	2	3	4		5	6	7
Transaction Date	Check or [Refer#]	Paid To / Received From	Description of Transaction	Uniform Trans. Code	Deposits(\$)	Disbursements(\$)	Account/ CD Balance(\$)
07/19/2016		Trustee Transfer to new account	Received transfer of funds from Associated Bank	9999-000	16,590.00		16,590.00
08/03/2016		Texas Capital Bank Treasury Management Operations 2350 Lakeside Blvd Richardson, TX 75082	Bank Service Fee	2600-000		15.00	16,575.00
09/06/2016		Texas Capital Bank Treasury Management Operations 2350 Lakeside Blvd Richardson, TX 75082	Bank Service Fee	2600-000		23.16	16,551.84
01/27/2017	5001	Elizabeth C. Berg, Trustee 20 N. Clark Street Suite 200 Chicago, IL 60602	Trustee Compensation	2100-000		2,410.00	14,141.84
01/27/2017	5002	Elizabeth C. Berg, Trustee 20 N. Clark Street Suite 200 Chicago, IL 60602	Trustee Expenses	2200-000		281.87	13,859.97
01/27/2017	5003	Baldi Berg, Ltd. 20 N Clark St Suite 200 Chicago , IL 60602	Attorney for Trustee Fees	3110-000		5,000.00	8,859.97

Page Subtotals

16,590.00

7,730.03

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 16-08355

Case Name: TURNELL, JAMES

Trustee Name: Elizabeth C Berg

Bank Name: Texas Capital Bank

Account Number/CD#: *****5161 Checking Account

Blanket bond (per case limit): 5,000,000.00

Separate bond (if applicable): 0.00

Taxpayer ID No: **_***6443

For Period Ending: 4/7/2017

1	2	3	4		5	6	7
Transaction Date	Check or [Refer#]	Paid To / Received From	Description of Transaction	Uniform Trans. Code	Deposits(\$)	Disbursements(\$)	Account/ CD Balance(\$)
01/27/2017	5004	Internal Revenue Service Centralized Insolvency Operation P. O. Box 21125 Philadelphia, PA 19114	Disb of 18.02% to Claim #2A	5800-000		8,859.97	0.00

Page Subtotals 0.00 8,859.97

COLUMN TOTALS	16,590.00	16,590.00
Less: Bank Transfer/CD's	16,590.00	0.00
SUBTOTALS	0.00	16,590.00
Less: Payments to Debtors		0.00
Net	0.00	16,590.00

All Accounts Gross Receipts:	19,000.00
All Accounts Gross Disbursements:	19,000.00
All Accounts Net:	0.00

TOTAL-ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
*****6625 Checking Account	19,000.00	2,410.00	
*****5161 Checking Account	0.00	16,590.00	
NetTotals	19,000.00	19,000.00	0.00